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Greg Guernsey  
Director  
Planning and Development Review  
City of Austin  
505 Barton Springs Road, 5<sup>th</sup> Floor  
Austin, TX 78701

Re: Tarlton 360 Townhomes – Managed Growth Agreement

Dear Mr. Guernsey:

This firm represents and I am writing to you on behalf of the applicant in the above-referenced application. The Tarlton 360 Townhomes is a large, long term mixed use project consisting of approximately 16.242 acres located at 2224 and 2614 Walsh Tarlton Lane, Austin, Texas 78746.

Current site conditions consist of a vacant movie theater building with a vast amount of surface parking. When the movie theater is operational it generates approximately 5,620 vehicle trips per day. Storm water run-off is currently treated by a sedimentation filtration pond that was constructed in the early 1980's. The method used to treat the storm water provides an average pollutant removal rate of 57.4%. The site is currently comprised of 30% natural area, while today's standards require 40% natural area.

The plan for the project proposes to redevelop the site pursuant to Section 25-8-27 of the City Code. The project will include 89 townhomes, 140 condominiums, 75,819 square feet of office, 8,300 square feet of retail and 3,500 square feet of restaurant consisting of approximately 53.57% impervious cover. The current plan will generate approximately 4,193 vehicle trips per day which is a reduction of 1,427 trips generated by the movie theater use. The current plan also proposes to restore 40% of the site back to its natural state through vegetative restoration. A retention/re-irrigation pond will be provided to treat storm water run-off. The method used to treat the storm water will provide an average pollutant removal rate of 90.5%. This type of water quality facility will provide a much greater environmental benefit than the current sedimentation filtration pond provides. In addition to the enhanced water quality benefit, the applicant will pay \$410,525.00 into the Barton Springs Mitigation Fund. This money can be used by the City of

Austin to help purchase land which contributes recharge to Barton Springs that might otherwise be slated for development. Because the site will be redeveloped as a mixed use project with residential uses the applicant will contribute \$148,850.00 in parkland fees to the City.

In addition to the environmental benefits, reduction in traffic, and monetary contributions that this project will provide, this type of mixed use project is extremely compatible with the surrounding land uses. There are several residential neighborhoods, Barton Creek Mall and a bank that are located adjacent to this site. The retail uses proposed will not only serve the internal residents, but also the area residents as well. Therefore by redeveloping the site as proposed, this project will provide a series of public benefits that would not otherwise be available if the applicant choose to simply reopen the movie theater or redevelop the site with all commercial uses.

A Managed Growth Agreement is being requested to extend the life of the project to allow completion under the City's current regulations. Due to the large size of the project and its mix of uses; office, retail, condominiums, and townhomes, it is impractical to assume that the applicant will be able to design, finance, and pull permits for the entire project within three years. The applicants current plan is to develop the townhome portion of the site plan first. They assume that units will be absorbed at approximately 4 units per month based on current market fundamentals. Therefore it will likely take almost 2 years to absorb just the townhome portion of the project. The condominiums would likely encounter a similar absorption of 4 units per month resulting in a total absorption of almost 3 years. Finally, the office and retail portion of the site plan will probably be the last to be developed. The timing and absorption of this phase is unknown. If the Council does not approve our application request for a Managed Growth Agreement, it is probable that the applicant will be required to submit a new site plan application in the future to complete the project as currently proposed. Consequently, given the amount of time it has taken to get City staff and commission approval of the current site plan, it is likely that if a new site plan is required, the applicant will face at least another two year approval process through the City. Therefore, it is requested that regulations applicable to the site plan as currently approved should continue to remain in effect for ten years from the date of site plan approval.

If you have any questions or need additional information, please do not hesitate to contact me at (512) 435-2368 or David Armbrust at (512) 435-2301.

Very truly yours,

  
Amanda Morrow

Land Development Consultant

cc: John Burnham  
David Armbrust  
Sue Welch  
Joe Longaro  
Alex Clarke